

**FORM 51-102F3**  
**MATERIAL CHANGE REPORT**

**Item 1. Name and Address of Company**

City View Green Holdings Inc.  
#132 – 1173 Dundas Street East  
Toronto, ON M4M 3P1

**Item 2. Date of Material Change**

July 20, 2020.

**Item 3. News Release**

A News Release dated and issued July 20, 2020 at Toronto, Ontario, through Newsfile Corp. and SEDAR.

**Item 4. Summary of Material Change**

City View Green Holdings Inc. executes revolving line of credit, issues bonus units and extends term of warrants.

**Item 5. Full Description of Material Change**

See news release, a copy of which is attached hereto.

**Item 6. Reliance on subsection 7.1(2) of National Instrument 51-102**

Not applicable.

**Item 7. Omitted Information**

Not applicable.

**Item 8. Executive Officer**

Rob Fia, President  
Telephone: 416.722.4994

**Item 9. Date of Report**

July 20, 2020

# City View Green Holdings Inc. Executes Revolving Line of Credit, Issues Bonus Units and Extends Term of Warrants

Toronto, Ontario--(Newsfile Corp. - July 20, 2020) - City View Green Holdings Inc. (CSE: CVGR) (OTCQB: CVGRF) ("**City View**" or the "**Company**"), trading through the facilities of the Canadian Securities Exchange ("**CSE**") under the symbol "CVGR" and on the OTCQB<sup>®</sup> under the symbol "CVGRF" announces that it has executed a \$1,500,000 revolving line of credit agreement with an arm's length lender, which agreement will terminate on April 7, 2021. Any funds advanced under the agreement will bear interest at a rate of 10%. Funds received under this credit facility are required to be used exclusively for the purchase of the Company's business related equipment, deposits for construction work and tenant's improvements on City View's 49 Easton Road facility property, or for security, rental payments, taxes and insurance related thereto.

The Company has received an initial advance of \$250,000 under this credit facility. In connection therewith, the Company has issued to the lender 250,000 units at a deemed price of \$0.075/unit. Each unit consists of one common share and one common share purchase warrant, with each warrant being exercisable into one common share at a purchase price of \$0.15/share for a period of two years from the date of issue of the warrants. These securities are subject to a hold period expiring November 21, 2020, in accordance with applicable securities laws.

The Company also announces that it intends to extend the exercise period of 6,700,000 outstanding share purchase warrants. Each of the warrants is exercisable for one common share of the Company at a price of \$0.15 per share. The exercise price will remain unchanged with the proposed extension. The warrants were originally issued on December 13, 2019 and currently expire on September 30, 2020. The new expiration date for these warrants will be September 30, 2021.

## About City View

City View Green is a leading cannabis-infused food company focused on the development of food brands, extraction, and distribution. Upon the anticipated receipt of its *Cannabis Act* processing and sales licences ("**Cannabis Licences**"), City View will incorporate cannabis-infused food production and extraction at its Brantford, Ontario facility. Once operational, it is our expectation that City View will produce high quality cannabis-infused food, oils, distillates, and water-soluble products for the food and beverage markets. In addition, City View owns a 27.5% stake in Budd Hutt Inc. ("**Budd Hutt**"), a retail-focused cannabis company with access to cannabis cultivation and production licences in Alberta and other retail opportunities across Canada. Through its relationship with Budd Hutt, the Company anticipates securing shelf space, product placement, and distribution opportunities for City View's products. For more information visit [www.cityviewgreen.ca](http://www.cityviewgreen.ca).

For further information contact:

City View Green Holdings Inc.  
Rob Fia, CEO & President  
Email: [rob@cityviewgreen.ca](mailto:rob@cityviewgreen.ca)

*Neither the Canadian Securities Exchange nor its regulations services accept responsibility for the adequacy or accuracy of this release.*

## Disclaimer for Forward-Looking Information

*This press release contains forward-looking statements which are not composed of historical facts. By*

*their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management's expectations. There are a number of important factors that could cause the Company's actual results to differ materially from those indicated or implied by forward-looking statements and information. When relying on the Company's forward-looking statements and information to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. Important factors that could cause actual results to differ materially from the Company's expectations include, among others, availability and costs of financing needed in the future, changes in equity markets, delays in the development of projects, and ability to predict or counteract potential impact of COVID-19 coronavirus on factors relevant to the Company's business. Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.*



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